

GSL NOVA PETROCHEMICALS LTD.

(Formerly known as Nova Petrochemicals Ltd.)

Registered Office & Plant: Moraiya Village, Sarkhej-Bavia Highway, Tal. Sanand, Ahmedabad - 382 210

PART I					
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2013					
Sr. No.	PARTICULARS	Quarter ended on			Year ended on
		30.06.13	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Net Sales/Income from Operations	5.31	437.00	2492.00	5273.00
	b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	5.31	437.00	2492.00	5273.00
2	Expenses				
	a) Cost of Material Consumed		57	1753	3642
	b) Purchases of stock in trade		(1)	410	990
	c) Changes in inventories	5.81	890	(141)	583
	d) Employee benefits expense	2.43	10	78	207
	e) Depreciation & amortisation expense	101.99	112	114	457
	f) Other Expenditure	15.87	240	499	1002
	Total Expense	128.10	1308	2713	6881
	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	-120.79	(871)	(221)	(1608)
4	Other Income	3.22	45	8	54
	Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	-117.57	(826)	(213)	(1554)
6	Finance Cost	225.09	245	240	903
	Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5+6)	-342.66	(1071)	(453)	(2457)
8	Exceptional Items		1152	0	1152
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	-342.66	81	-453	(1305)
10	Tax Expense	0.00	0	0	0
11	Net Profit / (Loss) from Ordinary Activities after Tax(9+10)	-342.66	81	-453	(1305)
12	Extraordinary Item (net of tax expense Rs. ___ Lacs)				
13	Net Profit / (Loss) for the Period (11+12)	-342.66	81	-453	(1305)
14	Paid up Equity Share Capital (face value of Re. 5 each)	1350	1350	1350	1350
16	Reserves excluding Revaluation Reserve				(2062)
16	Earning Per Share (before extraordinary items) (of Rs. 5/- each) (Not annualised)- (Rs.)				
	a) Basic	-1.27	0.30	-1.68	(4.83)
	b) Diluted	-1.27	0.30	-1.68	(4.83)
17	Earning Per Share (after extraordinary items) (of Rs. 5/- each) (Not annualised)- (Rs.)				
	a) Basic	-1.27	0.30	-1.68	(4.83)
	b) Diluted	-1.27	0.30	-1.68	(4.83)

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2013					
No.	PARTICULARS OF SHAREHOLDING	Quarter ended on			Year ended on
		30.06.13	31.03.2013	30.06.2012	31.03.2013
1	Public Shareholding				
	Number of shares	12066720	12066720	12066720	12066720
	Percentage of Shareholding	44.69%	44.69%	44.69%	44.69%
2	Promoters and promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of shares	6450000	6450000	6450000	6450000
	Percentage of shares (as a % of the total shareholding of Promoter / Promoter group)	43.19%	43.19%	43.19%	43.19%
	Percentage of shares (as a % of the total share capital of the company)	23.89%	23.89%	23.89%	23.89%
	(b) Non-encumbered				
	Number of Shares	8483280	8483280	8483280	8483280
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	56.81%	56.81%	56.81%	56.81%
	Percentage of shares (as a % of the total share capital of the company)	31.42%	31.42%	31.42%	31.42%
Particulars		3 Months ended 31/03/2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

Notes:

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2013
- The Company has single Reportable Business Segments.
- Pursuant to scheme of Arrangement in the nature of demerger as approved by Hon'ble High Court of Gujarat on 27th August, 2009 (Certified copy of the order received on 18.09.2009), the company in compliance thereof changed the name, restructured the capital by issuing shares of Rs. 5/- each in lieu of shares of Rs 10/- each held by the members as on record date.
- During the quarter under review, production remain suspended due to non availability of power.
- The statutory Auditor have carried out limited review of the above financial results
- Figures for the previous year/quarter have been regrouped, recast and rearranged, wherever necessary

Place : Ahmedabad

Date : 14/08/2013

For and on behalf of Board of Directors

(Sunil Kumar Gupta)
Managing Director

TFC OPERATIONS

J. T. Shah & Co.

CHARTERED ACCOUNTANTS

To
GSL NOVA PETROCHEMICALS LTD.
Survey No. 396 & 403
Moraiya Village,
Sarkhej- Bavla Highway,
Ahmedabad - 382 210.

We have reviewed the accompanying statement of unaudited financial results of **GSL NOVA PETROCHEMICALS LTD** having its Registered Office at Survey No.396 & 403, Moraiya Village, Sarkhej-Bavla Highway, Ahmedabad-382210, for the **quarter ended on 30/06/2013**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

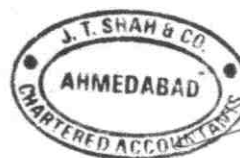
Based on our review conducted as above, we report:

- (a) The Company has not made provision for Employee Benefits, in accordance with the Revised Accounting Standard 15 "Employee Benefits", issued by the Institute of Chartered Accountants of India. However, in absence of necessary valuations, its effect on the profit for the period cannot be ascertained.

Except what is reported above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that disclosures in Part II namely, 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management.

Date : 14/08/2013
Place: Ahmedabad



For, J. T. Shah & Co.
Chartered Accountants
(ERN 109616W)

(J. J. Shah)
Partner

[M.No.45669]